



Certificate of Approval of a Prospectus
in accordance with Articles 5:10 and 5:11 of the Netherlands Act on Financial Supervision
(transposing Articles 17 and 18 of Directive 2003/71/EC)

To:

FINANCIAL MARKET AUTHORITY (FMA) (AUSTRIA)
COMMISSION BANCAIRE, FINANCIERE ET DES ASSURANCES (CBFA) (BELGIUM)
FINANSTILSYNET (DENMARK)
RAHOITUSTARKASTUS (FINLAND)
AUTORITÉ DES MARCHÉS FINANCIERS (AMF) (FRANCE)
BUNDESANSTALT FÜR FINANZDIENSTLEISTUNGSAUFSICHT (BaFin) (GERMANY)
IRISH FINANCIAL SERVICES REGULATORY AUTHORITY (IRELAND)
COMMISSIONE NAZIONALE PER LE SOCIETA E LA BORSA (CONSOB) (ITALY)
COMMISSION DE SURVEILLANCE DU SECTEUR FINANCIER (CSSF) (LUXEMBOURG)
KRETTILSYNET (NORWAY)
COMISSÃO DO MERCADO DE VALORES MOBILIÁRIOS (CMVM) (PORTUGAL)
COMISSION NACIONAL DEL MERCADO DE VALORES (CNMV) (SPAIN)
FINANSINSPEKTIONEN (SWEDEN)
FINANCIAL SERVICES AUTHORITY (FSA) (UNITED KINGDOM)

From:

Netherlands Authority for The Financial Markets

We hereby certify that the Base Prospectus detailed below has been drawn up in accordance with national law transposing Directive 2003/71/EC and was approved by us on August 12, 2010.

Name of Issuer:

N.V. Bank Nederlandse Gemeenten

Registered Office/Seat:

The Hague, The Netherlands

Type of Securities (references to the annexes of Regulation EC 809/2004 according to which the prospectus was drawn up):

Annex V, XI, XII

Euro 80,000,000,000 Debt issuance programme

Guarantor (if any):

Not applicable

Attachments:

- (1) Base Prospectus dated August 12, 2010
- (2) Translations of Summary

Date: August 18, 2010
Reference: TEOB-MZe-10071050
Autoriteit Financiële Markten
Postbus 11723
1001 GS Amsterdam

A handwritten signature in blue ink, appearing to be 'J.A.', is written over the address information in the box.